

Press release

Paris – April 29, 2014

Annual Shareholders' Meeting

The Annual Shareholders' Meeting of Accor was held today in Paris. The meeting was chaired by Sébastien Bazin, Chairman and CEO, and **holders of 72.33% of the shares** were present or represented by proxy. **All of the resolutions were adopted.**

During the Meeting, **Sébastien Bazin** presented to the shareholders the Group's new strategy, which aims to redefine its business model around two strategic businesses – hotel operator and brand franchisor **HotelServices** and hotel owner and investor **HotellInvest**.

Sébastien Bazin also commented on Accor's solid full year results and highlighted the growth achieved in 2013.

Sophie Stabile, Global Chief Financial Officer, underlined the good financial performance of the Group in 2013, in particular the levels of Ebit (€536m) and Free Cash Flow (€548m) and commented on the 2014 first quarter activity.

The Shareholders' Meeting decided to pay a **dividend of €0.80 per share**, with each shareholder given the option of **reinvesting 50% of the dividend in shares with a 10% discount**.

The shares will trade **ex-dividend from May 9, 2014** and the **dividend will be paid on June 4, 2014**. The dividend reinvestment option will be exercisable from May 9 to the close of business on May 23, 2014. If the option is not exercised during this period, the total dividend will be paid in cash.

The shares allotted in payment of dividends will be issued at a price of **€31.73**, corresponding to 90% of the average of the opening prices quoted for Accor shares over the twenty trading days preceding the Shareholders' Meeting, less the amount of the dividend. The shares allotted in payment of dividends will carry dividend rights from January 1, 2014.

In addition, shareholders re-elected **Iris Knobloch, Virginie Morgon** and **Sébastien Bazin** as directors for a three-year term, and elected **Jonathan Grunzweig** as a director.

Accor, the world's leading hotel operator, offers its guests and partners the dual expertise of a hotel operator and brand franchisor (**HotelServices**) and a hotel owner and investor (**HotelInvest**) with the objective of ensuring lasting growth and harmonious development for the benefit of the greater number.

With around 3,600 hotels and 460,000 rooms, Accor welcomes business and leisure travelers in 92 countries across all hotel segments: luxury-upscale with **Sofitel, Pullman, MGallery, and Grand Mercure**, midscale with **Novotel, Suite Novotel, Mercure and Adagio** and economy with **ibis, ibis Styles, ibis budget** and **hotelF1**. The Group boasts a powerful digital ecosystem, notably its booking portal **accorhotels.com**, its brand websites and its loyalty program **Le Club Accorhotels**.

As the world's top hospitality school, Accor is committed to developing the talents of its **170,000 employees** in Accor brand hotels. They are the daily ambassadors of the culture of service and innovation that has driven the Group for over 45 years.

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